

# Exhibit 17

**REDACTED**  
**Public Version**

1 IN THE UNITED STATES DISTRICT COURT  
2 SOUTHERN DISTRICT OF NEW YORK  
3  
4 SECURITIES AND EXCHANGE )  
5 COMMISSION, )  
6 Plaintiff, )  
7 v. ) Case No.  
8 RIPPLE LABS, INC., BRADLEY ) 20-Civ-10832 (AT) (SN)  
9 GARLINGHOUSE, and CHRISTIAN )  
10 LARSEN, )  
11 Defendants. )  
12 \_\_\_\_\_)

13                   \*\*SUBJECT TO PROTECTIVE ORDER\*\*

14  
15                   REMOTE VIDEO DEPOSITION OF

16                   BREANNE MADIGAN

17                   Tuesday, May 18, 2021

18  
19  
20  
21  
22  
23                   Reported by:  
24                   BRIDGET LOMBARDOWSKI,  
25                   CSR, RMR, CRR, CLR  
                 Job No. 210518LO

A horizontal bar chart illustrating the distribution of 1000 samples across 10 categories. The x-axis represents the number of samples (0 to 1000) and the y-axis represents the category index (0 to 9). Categories 0-3 have 0 samples. Categories 4-9 have varying sample counts: 4 (~100), 5 (~200), 6 (~100), 7 (~100), 8 (~100), 9 (~100), and 10 (~100).

Category	Sample Count
0	0
1	0
2	0
3	0
4	~100
5	~200
6	~100
7	~100
8	~100
9	~100
10	~100

A 10x10 grid of black bars representing data points. The bars are arranged in a pattern where each row has one more bar than the previous row, starting from 1 bar in the first row up to 10 bars in the tenth row. The bars are positioned such that they overlap slightly and are aligned to the left.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

Term	Percentage (%)
Climate change	95
Global warming	85
Green energy	90
Sustainable development	92
Carbon footprint	88
Environmental protection	93
Recycling	89
Organic food	60

How did Xpring support companies that were looking at new use cases? I assume you mean new cases for XRP?

19 A. Correct.

O. How did -- how did the group do that?

21           A. Again, I'm not intimately familiar,  
22 but I can give you my broad understanding --

23 Q. Sure.

24 A. -- which is that they -- that they  
10:59:56 25 worked with -- [redacted]

And I believe

4 that our employees of Xpring were working with  
11:00:12 5 those companies. I don't know exactly in what  
6 capacity or how.

A vertical column of black rectangular redaction boxes, likely used to mask sensitive information in a document.

22 Q. Did you arrive at that more complete  
23 picture?

11:01:50 25

A. Not exactly. I don't think I'd call it a complete picture, but in talking to Ethan,

11:01:54 1 I learned a little bit more about what his group  
[REDACTED]  
[REDACTED]  
[REDACTED]  
[REDACTED]

6 Q. What do you mean by "leveraging XRP"?  
[REDACTED]  
[REDACTED] Again, I'm

9 not intimately familiar.

11:02:14 10 Q. Who is familiar with that?

11 A. Probably Ethan and perhaps others.  
[REDACTED]  
[REDACTED]

A vertical column of black rectangular redaction boxes, likely used to mask sensitive information in a document.

Q. Did you come to learn whether any of





Q. Does Ripple earn revenues from ODL?

16:55:34 20 A. I do not know.

Q. And who knows at Ripple?

22 A. Probably our CFO.

23 Q. Who is that?

24 A. It was Ron Wi

16:55:43 25 recently hired and I don't know her name.

The figure consists of a series of 20 horizontal bars arranged vertically. Each bar is composed of two segments: a shorter black bar on the left and a longer black bar extending to the right. The bars are separated by small gaps. The lengths of the bars vary, suggesting different values for each series. The entire chart is set against a plain white background.

1 STATE OF NEW YORK )

2 ) ss:

3 COUNTY OF NEW YORK )

4 I hereby certify that the witness in the  
5 foregoing deposition, BREANNE MADIGAN, was by me  
6 remotely duly sworn to testify to the truth, the whole  
7 truth and nothing but the truth, in the within-entitled  
8 cause; that said deposition was taken at the time and  
9 place herein named; and that the deposition is a true  
10 record of the witness's testimony as reported by me, a  
11 duly certified shorthand reporter and a disinterested  
12 person, and was thereafter transcribed into typewriting  
13 by computer.

14 I further certify that I am not interested in  
15 the outcome of the said action, nor connected with nor  
16 related to any of the parties in said action, nor to  
17 their respective counsel.

18 IN WITNESS WHEREOF, I have hereunto set my  
19 hand this 20th day of May, 2021.

20 Reading and Signing was:

21        requested        waived   X   not requested.

22

23

24

25



BRIDGET LOMBARDOZZI, CSR, RMR, CRR